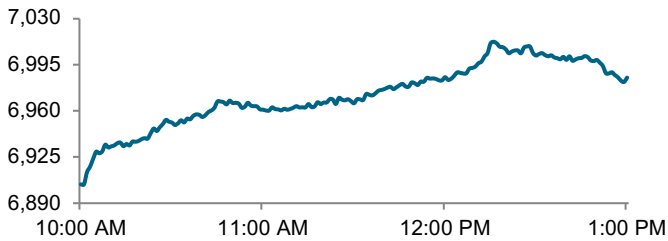


# DAILY MARKETS OVERVIEW

30 APRIL 2020

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,985	1.5	5.8	-16.7	19.5
Saudi (NOMU)	7,103	7.0	-4.4	-4.5	47.0
Energy	4,759	0.8	3.1	-12.6	20.7
Materials	4,126	1.3	4.9	-20.1	34.4
Capital Goods	3,492	1.2	9.7	-19.4	41.9
Com. & Prof. Svc	3,690	0.6	8.4	-22.7	13.0
Transportation	3,521	0.8	10.3	-19.9	17.3
Cons. Durables & Apparel	3,117	2.3	8.8	-11.1	NA
Consumer Services	3,210	-0.2	6.8	-18.9	30.4
Media	7,241	1.5	3.3	-23.0	21.0
Retailing	6,787	0.5	5.1	-11.8	NA
Food & Staples Retailing	7,911	0.4	7.4	19.6	NA
Food & Beverages	4,646	0.8	0.8	6.7	45.0
Health Care Equipment	3,431	0.5	5.8	-8.0	23.3
Pharma, Biotech & Life Science	3,489	-0.6	1.7	-2.9	NA
Banks	6,299	2.0	8.2	-22.3	11.4
Diversified Financials	2,961	-0.3	5.1	-10.3	NA
Insurance	4,293	1.3	3.3	-4.9	40.2
Telecommunication	6,069	0.4	3.0	-6.2	18.7
Utilities	3,742	1.0	3.1	-14.9	46.4
REITs	3,642	0.6	2.4	-13.2	19.8
Real Estate	2,759	3.5	9.0	-11.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ash-Sharqiyah Development Co.	65.10	8.0%	170
Taiba For Investment Co.	28.15	6.0%	10
Jabal Omar Development Co.	27.45	6.0%	53
Fitaihi Holding Group	10.10	5.8%	7
Malath Cooperative Insurance and Reinsurance Co.	10.20	5.6%	29

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
EPCCO	29-Apr	1Q20	85.0	85%	0.99	NA
Baazeem	29-Apr	1Q20	8.9	27%	0.88	NA
SAFCO	28-Apr	1Q20	303.5	-10%	0.73	NA
FIPCO	28-Apr	1Q20	4.2	291%	0.37	NA
Petro Rabigh	28-Apr	1Q20	-1,797.0	-799%	-2.05	NA

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of April 30, 2020

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 1.5% higher to 6,985 while NOMU gained 7.0% to 7,103 on Wednesday. TASI traded value totaled SAR 5.4bn and averaged SAR 4.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.9% of the daily traded value.
- MSCI Emerging Markets closed 1.9% higher on Wednesday, trading at P/E (TTM) of 13.4x vs. 19.5x for TASI.
- Banks and Materials gained 2.0% and 1.3%, respectively. Telecom closed 0.4% higher. Real Estate (up 3.5%) was the best performing sector. Among stocks, Ash-Sharqiyah Development Co. (6060/ASACO AB), Taiba For Investment Co. (4090/TAIBA AB), and Jabal Omar Development Co. (4250/JOMAR AB), led the gainers.
- The Minister of Industry and Mineral Resources said the new state-owned mining services company will improve and accelerate licensing measures through the application of advanced technology. The new entity will also enhance the social and economic impact of mining investments and create an attractive investment environment. (Source: Argaam)
- Eastern Province Cement Co. (3080/EACCO AB) Eastern Province Cement Co. reported a net profit of SAR 85mn (USD 22.6mn) for 1Q20, a jump by 84.7% Y/Y, compared to a net profit of SAR 46mn (USD 12.2mn) for the same period last year. The company attributed the rise in profits to higher sales value and volume due to improvement in local demand, lower general and administrative expenses (G&As) and increase in revenues from investments and shares in associates. (Source: Argaam)
- Saudi Industrial Development Co. (2130/SIDC AB) BoD recommended the use of full statutory reserve balance of SAR 8.1mn (USD 2.2mn) to offset part of the company's accumulated losses. The step will cut the company's accumulated losses to SAR 17.76mn (USD 4.7mn), or 4.44% of capital. (Source: Argaam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) signed an agreement with Amgen International to market and transfer the technology of a biotech medicine used for the treatment of auto-immune diseases. The company expects average sales of the product to be around SAR 30mn (USD 7.9mn) annually. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	17.64	-2.9%	35
Saudi Public Transport Co.	14.60	-2.7%	22
Ataa Educational Co.	37.70	-1.6%	11
Fawaz Abdulaziz AlHokair Co.	21.90	-1.5%	10
Kingdom Holding Co.	6.71	-1.3%	6

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	56.50	2.7%	641
Dar Alarkan Real Estate Development Co.	8.09	0.4%	306
Alinma Bank	15.52	0.8%	252
Seera Group Holding	15.34	-1.0%	187
Ash-Sharqiyah Development Co.	65.10	8.0%	170

Source: Tadawul

# DAILY MARKETS OVERVIEW

30 APRIL 2020

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,004	0.3	6.0	-27.5	7.6
Abu Dhabi (ADX)	4,222	0.0	3.9	-16.8	12.2
Kuwait (KSE)	4,810	0.3	3.2	-13.9	24.0
Qatar (QE)	8,701	1.2	2.7	-16.5	13.6
Oman (MSM)	3,539	0.0	1.6	-11.1	8.5
Bahrain (BSE)	1,309	0.1	0.1	-18.7	9.4
DJMENA Index	484	1.1	4.5	-20.0	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,940	2.7	3.6	-9.0	19.7
US (NASDAQ 100)	8,915	3.6	3.2	-0.6	33.5
UK (FTSE 100)	6,115	2.6	6.3	-18.9	19.1
Germany (DAX)	11,108	2.9	7.5	-16.2	20.2
France (CAC 40)	4,671	2.2	6.3	-21.9	17.0
Russia (MICEX)	2,663	1.9	3.9	-12.6	6.5
Japan (Nikkei)	19,771	0.0	2.6	-16.4	NA
Hong Kong (HSI)	24,644	0.3	3.4	-12.6	10.2
South Korea (KOSPI)	1,948	0.7	3.1	-11.4	18.8
China (SHCOMP)	2,822	0.4	0.5	-7.5	14.0
India (NIFTY)	9,553	1.8	4.4	-21.5	18.6
Brazil (IBOV)	83,171	2.3	10.4	-28.1	14.8
Turkey (BIST 100)	101,595	0.9	2.9	-11.2	8.0
Egypt (EGX30)	10,545	1.2	4.2	-24.5	8.3
MSCI Emerging Markets	920	1.9	4.6	-17.5	13.4
MSCI World	2,071	2.3	4.2	-12.2	18.7

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	22.5	10.2	5.1	-65.8	-69.0
Natural Gas (\$/mmbtu)	1.9	-4.1	7.0	-14.6	-27.1
Gold (\$/oz)	1,713	0.3	-0.9	12.9	33.5
Silver (\$/oz)	15.3	0.9	0.3	-14.3	2.3
Platinum (\$/oz)	781	1.1	1.6	-19.2	-12.1
Copper (\$/t)	5,233	0.7	2.2	-14.9	-18.6
Zinc (\$/t)	1,940	0.8	3.5	-14.9	-34.5
Lead (\$/mt)	1,615	-0.6	0.8	-16.1	-16.8
Wheat (\$/bu)	517	-1.8	-2.6	-7.6	5.9
Corn (\$/bu)	315	0.8	-2.6	-18.9	-23.7
Sugar (\$/lb)	9.9	4.2	1.1	-26.1	-28.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.76	0.00	-1.15	0.00
Saudi Arabia	1.24	0.00	-0.99	0.48
UAE	1.49	-0.40	-0.72	0.73
Kuwait	1.75	-0.06	-1.00	0.99
Qatar	1.28	0.02	-0.97	0.52
Bahrain	1.97	0.00	-0.70	1.21

Source: Reuters

**NOTES:** (1) Prices updated as of April 30, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate - Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P 500 and NASDAQ gained 2.7% and 3.6%, respectively. Dow Jones Industrial closed 2.2% higher. In Europe, UK increased 2.6%. Germany and France closed 2.9% and 2.2% higher, respectively.
- Asian markets are trading higher on Thursday. China and Japan are up 1.3% and 3.0%, respectively. South Korea is up 0.7%. Hong Kong and India are trading 0.3% and 2.6% higher, respectively, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai increased 0.3%, while Abu Dhabi closed flat. Kuwait and Qatar closed 0.3% and 1.2% higher, respectively. Oman closed flat, while Bahrain gained 0.1%.
- According to US EIA Petroleum status report, crude oil inventories were up 9.0mn barrels (prior: +15.0mn barrels) for the week ended April 24. (Source: Trading Economics)
- Russian Energy Minister stated that Russian oil companies will cut their production by 19% from February levels as part of the OPEC-led deal. He said that both foreign-operated and domestic oil projects will reduce output as part of the global supply pact. (Source: Argaam)
- According to Moody's, Brent prices are estimated to average USD 35 per barrel this year and USD 45 in 2021. It noted that oil production will decline in 2020-21 because of both the agreed Opec+ deal and production shut-ins in the US and Canada. (Source: Trade Arabia)
- The Arab Petroleum Investments Corporation (Apicorp) announced that it has launched a USD 500mn (SAR 1.9bn) countercyclical support package aimed at supporting its clients in member countries and the region in the energy sector mitigate the impact resulting from the Covid-19 pandemic as well as oil price fluctuations. (Source: Trade Arabia)
- Dubai Electricity and Water Authority (Dewa) has signed a 25-year power purchase agreement (PPA) for the fifth phase of the Mohammed bin Rashid Al Maktoum Solar Park with a capacity of 900 MW, supporting its efforts to achieve the Dubai Clean Energy Strategy 2050 to provide 75% of Dubai's total power output from clean energy by 2050. (Source: Trade Arabia)
- According to reports, the government of Abu Dhabi is earmarking 15% of procurement spending and annual contracts to micro-Small and Medium Enterprises (mSMEs) from 2020 onwards to spur growth and offset the impact of the coronavirus pandemic. (Source: Decypha)
- The Sharjah Directorate of Public Works (DPW) said it has completed 76 projects at a total value of AED 195mn (SAR 199mn) during 1Q20. It added that all the projects are being executed in line with the DPW's sustainability-driven vision and commitment to ensure sustainable provision of smart services. (Source: Trade Arabia)
- US jobless claims for the week ended April 25 (prior: 4.4mn; consensus: 3.5mn) will be announced today. (Source: Trading Economics)
- Japan's change in Industrial Production for March 2020 (prior: 5.7% Y/Y, -0.3% M/M) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 1 (prior: +9.0mn barrels) will be announced on May 6. (Source: Trading Economics)



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